HALTS \$70,000 CLAIM **AGAINST DEFUNCT BANKS**

Judge Rules Depositors Must Have Hearing Before Lawyers' Fees Are Paid.

MORE PUBLICITY ASKED

gill Is for Services in Connection With Failure of Brooklyn Institutions.

Cames against three defunct banks in aggregating about \$70,000, it were held up yesterday by Kapper in the Supreme Court a public hearing, although the the case had the approval of Attorney-General and the Super-

would have gone before the official referee | Calculations of the merits of the various n a public hearing. Instead they were djusted, it seems, by Special Referred have been more than ever confused by the have been more than ever confused by the proposal of Attorney tigneral Wickersham proposal of Attorney tigneral Wickersham

caring before a referee.

After the depositors have gone bills with Mr. Barber the matter will faid before Justice Kapper again.

ST. PAUL EXTENSION READY.

Big System After January 1.

age, Milwaukee and Puget Sound, its road extension is practi-

H. R. Williams, president of the Puget leads, will become vice-president of the Paul, in charge of operation. Other ficials of the Puget Sound will receive sitions on the St. Paul corresponding their present ones. The board of trusters of the Puget Sound will remain into their present ones. The board of trusters of the Puget Sound will remain into their present ones. The board of trusters of the Puget Sound will remain into the Illinois Central, westerday declared as initial semi-annual dividend of a per cent, on its \$15,000,000 preferred.

DISTILLERS PASS DIVIDEND.

Directors Say Company is Trying to Increase Output.

share. The subscription books close at neon to-day. Frank A. Munsey, the publisher, will be chairman of the board it is reported that George W. Perkins and George J. Gould will be on the board of directors.

OUTSIDE OIL STOCKS.

Former Standard Oll Subsidiaries.

the dealings in Standard Oil issues yesterday and a number of stocks advanced the decline of the last month. Altogether the present improvement is the most marked that has been seen in some weeks.

Standard Oil of Indiana, the last month. Altogether the present improvement is the most marked that has been seen in some weeks.

Standard Oil of Indiana, the present improvement is the most marked that has been seen in some weeks.

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Standard Oil of Indiana, the present improvement is the most marked that has been seen in some weeks.

Standard Oil of Indiana, the present improvement is the most marked that a stock dividend of 15 per cent. A special meeting of stockholders have been called for February 20 to take necessary action.

The Tonopah Maining Company of Nevada has declared a regular quarterly dividend of 25 per cent, and an extra dividend of 25 per c

Lab Pierce

Yest	erday.	Thu	Thursday.			
Bld.	Asked.	Bid. Asked.				
. 17	565		9 18' ·			
	56	1.000	165			
180	1100	175	185			
. 170	175	.70	175			
670	69.1	670	(8.)			
. 130	140	135	145			
1400	150	14(4)	1500			
. 64	66	F.3.	67			
. 61	68	64	65			
380	385	37.9	32 5			
286	280	287	262			
135	140	125	140			
143	145	140	145			
50	51	541	51			
135 142 50 245 113 125 223 575 260	250	343	348			
113	116	112	117			
125	1117	112 123 523 575 262 785	117 175 327			
223	327	223	3.7			
260 785	5400	1/70	585 168			
260	70	262	168			
785	795	785	705			
163	168 167 2	162	167			
166	2 107 2	165	167			
234	227	325	328			
400	:10	402	415			
375	4683	370	380			
300	310	9.5	305			
587	104	391	34.3			
367	597	550	585			
1070	250 1104 700	: 50	975 1060 095			
1070	1104	16.660	1000			
675	200	665	0.3.5			
100	100	0	149			
7.9		7.4	2.5			

GOSSIP OF WALL STREET.

Investigation Loses Its Terror.

ommittee were dissipated by Mr. Morgan's testimony, and the impressive gains in stocks yesterday reflected this change in sentiment as much as anything else. In the depression recently prevalent in the Street the investigation of the mythical loney trust has been considered one of the most important of the bearish factors. Yesterday people awoke to the realization of the fact that its consequence had been greatly exaggerated and that it hight even be regarded as a favorable development in the respect that it may dispel many popular delusions regard-ing the operations of the big banks and banking houses and about the usefulness of the Stock Exchange.

Brokers Less Despondent.

On the Stock Exchange, as elsewhere, there was a much more cheerful feeling. Very few of the brokers now apprehend legislation which might impair the value of seats on the exchange, and some of them of the firm were dispensed with, and at that the firm the firm were dispensed with, and at that the firm were dispensed with, and at that the firm were dispensed with, and at that the they refused to surrender papers and money collected on the ground that these constituted liens. They would hold both, they asserted, until their claims had

Calculations on Union Pacific.

have been more than ever confused by the proposal of Attorney General Wickersham William A. Barber without consulting the depositors or the special deputies in charge of the banks. Mr. Barber, who is counsel for the Empire Trust Company and recently testified for Charles H. Hyde in the trial before Justice Goff, was appointed by State Banking Superintendent Van Tuyl after the Attorney-General, with the expressed purpose of saving with the expressed purpose of saving awyers fees to the depositors, had offered to deal with Rollins & Rollins. Some of the depositors and depositors dult't even know of the appointment, it is said, much less the adjustment of claims. Barber received his appointment about year after the Rollins & Rollins' claims ad been placed in the hands of the attorney-General. A representative of that official explained yesterday that the settlements, though they might seem high, would really save money to the depositors, as the procedure adopted had done away with the expense of public. with the expense of public case, speculators cannot now tell whether or not large amounts of the stock are to be or not large amounts of the stock are to be sold and whether or not such sales would greatly depress the price. As concerns a caring before former Justice Dickey, to official referee, who is provided with public stenographer for such purposes, and have been practically nothing.

After the densitors have gard over Pacific except the dominant holders of Union. In all the contingencies that maresult from the forthcoming decision of th material for speculation, plenty of chance

Homestake's Stock Dividend.

The Homestake Mining tompany, which The Homestake Mining Company, which that been doing business for thurty-five after January 1 it will take over the dends of about \$25,000,000 on a capitalization of the control of the co dends of about \$28,000,000 on a capitaliza-tion of \$22,000,000 has voted to its stocktion of \$22,000,000 has voted to its stockholders a stock dividend of 15 per cent.
Homestake is one of the oldest of the gold
mining companies and has been one of the Black
richest of those opearting in the Black to the coast, and operate it holders a stock dividend of 15 per cent. Its own system. Construction Homestake is one of the oldest of the gold The St. Paul will acquire a deed to the richest of those opearting in the Black spical properties of the Puget Sound of take over all its assets and obligations. James B. Haggin is president of the com-R Williams, president of the Puget pany.

the as the company will maintain its of 3 per cent, on its \$15,000,000 preferred Groux.

Toprate organization. Beginning Janustock. This stock was issued last spring to return the properties of the stock was issued last spring to reduce the company to return the properties of the stock which had been a source of integration for years and had stood as a barrier against declaration of dividends on the stock. At the directors' meeting there will have been a source of the properties of the stock. At the directors' meeting there will have been a source of the properties of the stock. At the directors' meeting there will be sourced by the stock at the directors' meeting there. stock. At the directors' meeting there was also authorized an issue of \$50,000,000 Mason Valley and refunding morigage bonds. Manhattan Tran Manhattan Shiri Only \$5,000,000 of these bonds will be sold Man Shirt pf

Wabash Affairs.

The board of directors of the Distillers F. A. Delano, president and receiver of Standard Of ecurities Corporation yesterday voted to the Wabash, was quoted as estimating eferaction on the declaration of the regular half of 1 per cent quarterly dividend last year and commenting on prospects as which is usually paid in January.

The directors in explaining the reason for the suspension of the dividend said that the conserving of surplus earnings now is deemed wise in view of the devicement of increased output. This, it is stated, is being accomplished at the expension of present profits, but insures future permanent increase of earning capacity. The undivided surplus of the company was stated to be \$25,931,080.

Is year and commenting on prospects as follows: The outlook for a continuance of the safe follows: The outlook for the property in the safe follows: The outlook for the property in the safe follows: The outlook for the company is the safe follows: The outlook for the company is the safe follow there had been a heavy demand during the Manacy Trust Co. Books Closing. entire summer and autumn. The company does not expect to sell additional receivers' Subscriptions for the capital stock of certificates in the near future: \$14,000,000 to new \$1,000,000 Munsey Trust Com- of the \$15,000,000 authorized have already

The two days recovery in the stock market has brought the stocks back nearly Bradstreet's reports 322 business failures 2 points on the average. To be precise e I nited States during the week, against the industrials have scored an average for the previous week and 294, 271, 264 advance of 2.19 per cent, and the railroads is 196 for the corresponding weeks of a gain of 1.69 per cent. In individual interest in 1.69, and 1.6 and 196 for the corresponding weeks of a gain of the course been much of 196 for the corresponding weeks of a gain of 196 for the corresponding weeks of a gain of 196 for the middle States had 193, same and 40, Southern 70. Western 30, southers 61, and far Western 30, course the rally has of course been much greater. Union Pacific has advanced 10 greater. Union Pacif subject to wider fluctuations than are the market leaders. One feature of the up-ward turn in the stock market yesterday was that transactions showed a tendency to increase on the rise, a phenomenon that Much activity and strength character- has not been visible in many of the tempod dealings in Standard Oil issues yes- rary rallies that have taken place during

war scare as a disturbing element in the European markets and there has developed in financial circles abroad a decidedly optimistic feeling, it could not be said that the rise in stocks was helped along by any heavy repurchasing movement in this market by European speculators. On Thursday London sold a small quantity of stocks here and yesterday's arbitrage transactions were about equally divided between purchases and sales. This indisposition on the part of foreigners to take on American stocks is easily enough explained. The markets abroad are entirely overshadowed by the pending Christmas holidays. It is unlikely that anything more than nominal markets will be a provided to the New Markets and sales are an arbitrage of the Chicago and Northwestern Railway Company and Manisting and Lake Superior Railway Company, effective January I.

Application has been made to the New

to indicate an expectation on the part of German Ananciers that an active demand for money will endure the world over during the first half of 1913, instead of a general Fears of injury to the banking, monetary and decided easing in rates immediately copper shares displayed marked strength or credit position of the financial district after the first of the year. One of the big season and substantial gains were made wall. Street commission houses discusses by most issues. Closing prices were near Wall Street commission houses discusses this question as follows. "The simple fact is that in one way or another the world has been using up capital perhaps faster than it has saved; it was running along in a very taut state when the Balkan States declared war upon Turkey. That war has yet to be financed. In the meantime other European nations have been lining their war chests, to be prepared for whatever might happen, hence a significant disappearance of gold from the bank reserves of Europe. Two forehanded borrowers.

| Mail Street commission houses discusses the baseling and substantial gains were inade to the day. Butte and Superior was very active and closed with a gain of 4^{2}_{1} points over yesterday's final sale. Carally and sal of Europe. Two forehanded borrowers, Austria and Hungary, have preceded Turkey, Italy and the Balkan States to the money market, and when you add to this the other fact that the volume of business doing in the world is the largest in the history of mankind, and needs more money than business ever needed before. It is hard to see how a big bull speculation in securities can be financed at all

THE CURB MARKET.

	yeste	rday were as	follows	1		
			Open-	High-	Low-	1 10
4	Sales		ing.	est.	exto	ing
1	17(8)	Alaska Cold M		124		12
	100	Allied Securities	42	82	8.3	82
1	1190	Brown Shoe	551 2	551 2	201	345
	300	Brown Shoe pf	100	1100	100	100
	IMMM)	Braden Copper.	1015	11114	10	10
n	2000	Ble Four	5.7	35	57	5.8
-		Brit-Am Tob	233.	24	2334	
-	12000	Chesterfield Cop	-0	9 2	59	9
ſ		Con Arizona		19	1.2	
		COD Con	7		7	8
r		Dia Black Butte		6	F2	6
0		El Paso Con.	614	61.	6 .	
		Ely Cou	10	1.1	143	1.1
		Emer Brant of	198	994	1841 2	199
		Florence	16.2	62	60	111
	100	Greene Can	N 4	18	8 .	9
	1.00	Gold Hill Copper	3=15	1.	3-16	
	800	Giroux Mining	31.	31.	200	
*	2500	Goldfield Md.	6 /	7	6 2	
4	130	Houston Oil	20 2	20 2	20 2	
	1200	Jumbo Extension	261 4	27	25 2	
	700	La Rose		2 .		2 13-
	50	Marc of Am new	. 3 2	3.4		
1	100	Mines Co of Am.	3	3		3
¥1.	1181	Mason Valle)	. 11	11	1.1	33
	2900	Mutual M & L.	202	33	52	50
i	750	Manhatian Tran	1.9		19	
	4(8)	Nevada Plifs	13-16	11.	1.5-16	1
	1(*)	Ohto Copper .	110	11.	1 .	
	3(0)	Ohio Copper Pettibone Mille	2817	287	28	28
	1418)	Puebla S & R	23-16	27.	23-16	2
		Stann O of NJ.			2002	
	2000	Stewart	1 15-16	12	1.15-16	
	(KK)	Tob Prod pf		2000	971	14.4
ř	157(*)	Tonopah Merg.	7.0			
	1900	Tonop Min of Ne				
1	SOLNE	U Cly Str.		110 2		110
	1000	Weitiaufer	2.5	23	25	2.5
	in x3	Witnesser	114	11.	11.	

CURB STOCKS CLOSING.

19 17-16 1 5 16 Tonopah Mining 31-16 34 31.

FINANCIAL NOTES.

guaranteed 5 per cent, bonds
In connection with their resignation from the Chicago Board of Trade, Farson, Son & Co. state they will discontinue all marginal accounts on and after January 1, eliminating all speculative business. Membership on the New York and Chicago stock exchanges will be retained, and the firm will continue to do investment business.

The four year coupon notes of the Westinghouse Electric and Manufacturing Company due January 1, 1913, will be paid at the Chase National Bank at maturity. Interest due then on the remainder of the series will be paid at the same place.

The Citizens Central National Bank of series will be paid at the same place.

The Citizens Central National Bank of New York has declared a quarterly dividend of 2 per cent. Increasing the annual rate from 6 per cent. In the series of the same and the contract of the per cent. At the regular meeting of the board of directors Charles L. Bernheimer was elected to the board.

board.

At a meeting of the directors of the United States Mortgage and Trust Company held yesterday. Nicholas Biddle, one of the trustees of the Astor estate, was elected to the board to fill a vacancy caused by the resignation of Robert A. Grannis. At the same meeting a dividend of 6 per cent. was deciared, payable December 31, 1912, to stockholders of record on December 21, 1192, and a bonus of 10 per cent. of their salaries was also voted to officers and employees. diovees.

Directors of the Homes take Mining Com-

tirely overshadowed by the pending Christmas holidays. It is unlikely that anything more than nominal markets will prevail abroad during Christmas week. Moreover, in London the Stockatachance settlement begins on December 27, immediately upon the resumption of business.

Considerable comment, was caused yesterday by the fact that the present German applications for funds in this market included bids for six months loans, beginning January 1, at 52, per cent. This was taken

THE BOSTON MARKET.

Boston, Dec. 20.—The market for copper shares displayed marked strength

Open High Low Clos ing. est. est ing. 330 330 330 330 330

Saics.
125 Adventure
70 Anmeris
30 Algoman
102 Allouez
3340 Amal
325 Am Zinc.
70 Anaconda
1865 Ariz Comi
85 Bos & Cor
200 Butte & Baina
9638 Butte & Sup
100 Cal & Ariz.
26 Catimet & Hecia
21a Centenniai
1000 Chino
342 Cop Range 342 Cop Range 910 Fast Butte. 62 Franklin 250 Giroux ast Forte

To Group

STO Granby

STO Granby

STO Granby

Hancock

To Indiana

V Island Greek

Island Creek

Island Verada Cons

Frence Folding.

THE PHILADELPHIA MARKET

2 9 16 25, 29 16 5, here was broader and more active than 220 230 220 330 for some time past and most of the 2 9 15 5, 19 16 2 11 16 active issues made substantial gains over Cambria Steel sold 49%, Keystone Telephone gained 112 and 's tractions averaged haif ment. The bond market was quiet and First Morigage Four Per Cent. Fifty Year Gold Bonds

THE CHICAGO MARKET.

CHICAGO, Dec. 20.—The market was very broad and generally higher. Chicago Railway seconds showed the greatest National Biscuit, Sears, Swift & Co., American Can issues, Illinois Brick and Booth Fisheries common were Bond market active and somewhat

| File | Second | Part | Part

A suit for \$1,244,960 'brought by Charles E. W. Smith against the Western Pacific Railway for commissions for assisting in marketing a \$50,000,000 bond issue was in marketing a \$50,000,000 bond issue was in dismissed yeaterday by the Appellate His Division of the Supreme Court. Smith is a resident of New Jersey and the defendant is a California corporation. The defence to the suit was that under the law of California Smith brought his suit too late. The agreement under which he sued was made in 1904 and he began suit in 1909. The contract must be brought within two years.

RECEIVER FOR MATHESON CO.

Auto Concern to Be Reorganized for Second Time in Two Years.

Bosch Magneto Company and the creditors protective committee, said yesterday: It was lately found necessary to refi-nance the affairs of the Matheson Automobile Company. A plan of financial read justment was prepared about a month ago which has met with the approval of about 80 per cent, of the stockholders and 60 per cent, of the creditors.

cent, of the creditors.

"Pending the completion of the plans of reorganization it was found advisable to apply for a short term receivership. Meetings of stockholders, creditors and directors of the company were head at Wilkesburre yesterday. At these meetings it was decided to ask for the appointment of William C. Shepherd, the president of the company, as receiver.

"Cooperating with Mr. Shepherd in this matter is a creditors' committee consisting of G. Jahn, treasurer of the Bosch Magneto Company. II. P. Jones, president Phineas Jones A. Co., and E. S. Fretz, president Light and Foundry Company. The committee states the indebtedness may be roughly estimated at about \$000,000 with the outstanding capital stock of about \$2,500,000. The assets appear in the papers filed as above \$1,000,000.

Mr. Lewis says the details of the readinatment plans will be issued shortly and pending the same the business will be continued by the receiver. "Pending the completion of the plans of reorganization it was found advisable

Burlington & Missouri River

Railroad Company in Nebraska Consolidated Mortgage Six Per Cent. Bonds **DUE JULY 1, 1918**

NOTICE IS HEREBY GIVEN THAT IT pursuance of a Trust Mortgage Deed executed to The New England Trust Company Trustee, by the Burtington & Missouri River Rairont Company in Neuraska, dated July 1, 1818, the following 6 Per Cent. Consolidated Mortgage Bonds due July 1, 1918, o

The New England Trust Company TRUSTEE By JAMES R. HOOPER, Presiden 1100. Mass. December 14, 1912.

THE COLORADO MIDLAND RAILWAY COMPANY

The Board of Disal Company as seen Railroad Company appointed by the United States District Couri.

Bondbediers are requested to promptly deposit their bonds with Central Trust Company of New York, 54 Wall Street, New York City, the Depositary under the protective agreement dated.

Semi-annual distinction in Stock to stockholders of record December 28, 1912, and a semi-annual distinction in Stock to stockholders of record December 28, 1912, both payable danuary 11. appointed by the United States District Court November 15, 1912. Certificates of deposit will be issued for all deposited bonds. For copies of the protective agreement apply to the Depositary or

J. N. WALLACE, Chairman JAMES N. JARVIE, HARRY BRONNER, B. AYMAR SANDS,

GULF AND SHIP ISLAND RAILROAD (O).
First Morigage Refeating and Ferminal
As provided in Section Seven of Article Two of
the Morigage securing the issue of bonds above
described, the undersigned, as Trustee, will receive sealed proposals up to 3 P. M., on January
9th, 1913, for the sale to it of such bonds for account of the Sinking Fund, at a price not exceeding 110 per cent, and accrued interest, to the
amount of Sixty-three thousand three hundred
and twenty-six and 16-100 Dollars (253,326,16),
conditioned upon the payment to the undersigned
of that amount, on or before January 2d, 1913,
as provided in the said Morigage.
THE NEW YORK TRUST COMPANY, formerly
New York Security & Trust Company, Trustee,
By H. W. MORSE, Secretary.

NOTICE TO HOLDERS
THE MFTROPOLITAN TELEPHONE &
TILEGRAPH COMPANY
First MOTRAGE 85, 4 told Bonds,
Bankers Trust Company, successor by merger
to the Mercantile Trust Company, Trustee, under
a certain mortgage May 24th, 1888, and an agreement dated November 1st, 1888, both executed
by The Metropolitan Telephone & Telephone & Telegraph
Company, which the New York Telephone Company has assumed and agreed to pay, hereby
invites proposed for the sale to ton Jan. 2d, 1918,
of honds secured by said nortgage, at a price
satisfactory to the New York Telephone Company, at a rate not exceeding par and ten per
centure premium, to such an amount as shall not
exceed the sum of \$18,424.4.

BANKERS TRUST COMPANY, Trustee,
New York, Nov. 1st, 1912.

SPOKANE VALLEY LAND & WATER COMPANY.

November 2d, 1912.

On December 16th, 1912. Wm. Weaver Heaton, Trustee of the Spokane Valley Land & Water Company Consolidated Mortgage Bonds, will call the \$1,000 bonds for redemption on January 2d, 1913, at 105 and interest at the office of Day & Heaton, \$00 Broadway, New York.

D. C. CORBIN, President.

THE CITIZENS NATIONAL BANK, located at Port Allegany, in the State of Pennsylvania, is closing its affairs. All note holders and other circlifors of the association are therefore hereby neithed to present the notes and other ciates for payment. December 12th, 1912. C. A. DOLLEY, President.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON 16 Cockspur St., S. W. 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

Safe January Investments To Net 5½ to 6%

The ideal investment for your surplus funds, whether large or small, are absolute direct first mortgage bonds or first mortgage loans, sacrifed by improved, income-producing Chicago property, at least double in value the amount of the loan.

We offer a selected list of the best Chicago First Mortgage Loans and First Mortgage Bonds, with a length of maturity from one to afteen years, and an interest return to the investor of States. improved, income-producing Chicago property, at least double in value the amount of the loan.

We offer a selected list of the best Chicago First Mortgage Loans and First Mortgage Bonds, with a length of insturity from one to fifteen years, and an interest return to the investor of 5½ to 6%.

We have sold such securities exclusively for the past thirty years, without the loss of a single dollar of any client's interest or principal on any serious ment purchased of us.

You, as an investor, may well be guided in selecting your investments by the experience of thousands of others who have found safety, satisfaction and profit in securities purchased of us.

Our custom of repurchasing securities from our clients when requested, at par and accrued interest less the handling chasge of one per cant, gives every reasonable assurance of their convertability.

Call or write for January Circular No. N. 100

S.W. STRAUS & CO. MORTGAGE AND BOND BANKERS

STRAUS BUILDING TELEPHONE ONE WALL STREET
CHICAGO RECTOR 4695 NEW YORK

pennykalannanan mangana kungang mangang mengang mengang mengang mengang mengana di penganak ak beng bila.

STOCKS, BONDS, SECURITIES, as well as in COTTON, WHEAT, CORN, COFFEE, RIBS, PORK, etc. Answer address to D. SCHUR-MANN, advertising office, DUSSELDORF, GER-MANN, inder N 632.

DIVIDENDS AND INTEREST.

258th Consecutive Semi-Annual Dividend ESTABLISHED 1784

The Bank of New York National Banking Association

New York, December 17th, 1912 The Board of Directors have this day de-lated a semi-annual dividend of Eight (8%) per cent, payable on and after Janu The transfer books will remain closed

United States Smelting, Refining & Mining Co

from December 21st, 1912, to January 20 1913 JOSEPH ANDREWS, Cashier

share) on the Preferred Capital Stock, and ord at the close of business December 31, 191; Γ. W. BATCHELDER, Treasurer.

American Telephone & Telegraph Co.

Four Per Cent, Collateral Trust Bond in New Y be paid by the Banke

Trust Company, 16 Wall Street. WILLIAM R. DRIVER, Treasurer LEHIGH VALLEY RAILROAD COMPANY The Bowery Savings Bank 3. J. M. RANTER Treasure

INTERNATIONAL AGRICULTURAL
CORPORATION
155 HERDADWAY
AS WATE, December 20th, 1912.
A semi-annual dividend of three and one-tail
per cent. (1975) on the outstanding Preferred
Capital Stock of this Commany has been declared
for the six months ending December 31st, 1912.
103 able on Welnesday, January 15th, 1914, to
stockholdery of record at the close of business on

AMERICAN POWER & LIGHT CO.
71 Broadway, New York, N. V.
PREFERRIED STOCK DIVIDEND NO. 13
The regular quarterly dividend of 12% of preferred Stock of the American Power & 14
Company has been declared, payable on Janu.
1, 1913, to the preferred stockholders of recording the close of business December 23, 1912, on will late the transfer books will close and reopen lanuary 2, 1913.

M. H. ARNING, Treasurer

United Shoe Machinery Corporation

1. A. COOLIDGE, Treasurer INDIANA PIPE LINE COMPANY.

26 Broadway, New York, December 21, 1912. A dividend of Four Dollars per share has been declared on the Capital Stock of this Company, payable February 15, 1913, to stockholders of record at the close of business January 25, 1913. All communications Fegarding payment or change of address should be sent to Mr. J. R. Fast, Assistant Secretary, not later than February 1, 1912. GEORGE CHESEBRO, Secretary

THE CITIZENS CENTRAL NATIONAL BANK OF NEW YORK.

New York, December 20th, 1932.

The Board of Directors has this day declared quarterly dividend of Two (2%) Per Cent., free of tax, payable on and after January 2nd, 1943, o stockholiers of record at the close of business becoming 27th, 1942.

Merchants Exchange National Bank of the City of New York. The Board of Directors have this day declare, a semi-annual dividend of THREE PER CENT, free of tax, payable on and after January 2, 1912 o stockholders of record at the close of business preceding 2, 1912.

THE BANK OF AMFRICA.

New York, December 20th, 1912.

The Board of Directors have to-day declared a semi-annual dividend of fourteen 14h per cent. free of tax, payable January 2nd, 1913, to stockholders of record of this date.

The transfer books will remain closed until January 3rd, 1913.

W. M. BENNET, Cashier.

WALPOLE TIRE & RUBBER CO.

DIVIDEND NO. 11.

The quarterly dividend of 15,% on the Preferred stock and 1% on the Common stock has been declared payable January 15th, 1913, to stockholders of record January 1st. 1913. Books close January 1st, 1913, and reopen January 18th, 1918.

Walpole, Mass., December 16th, 1912.

A. T. BALDWIN, Treasurer.

ment Company, N. W. Corner Broad and Arch ste. Philadelphia, Dec. 11, 1912. The Directors have this day declared a quar-terly dividend of two per cent. (3, 13) per share; psychic Jan. 15, 1913, to stockholders of report at the close of business Dec. 31, 1912. Checks

LEWIS LILLIE. Treasurer.

DIVIDENDS AND INTEREST.

United Utilities Company The preferred stock transfer books of the Copany will close at the close of business December 21st. 1912, and will reopen on January 3rd, 1915. New York, December 10th, 1912.

The Importers & Traders National Bank of New York.

New York.

A dividend of twelve per cent, free of tax has loday been declared by this bank payable out the second day of January next. The transfer books will remain closed till that date.

H. H. POWELL, Cashlet.

Savinge Banks.

CORNER PIERREPONT AND CLINION STREETS.

Brooklyn Savings Bank

PER CENT PER ANNUM

ill be credited to depositors Jan. 1 1913 (payable on and after Jan. 20th), on all sums entitled thereto. Deposits made on before Jan. 10th will draw interest from Jan. 1st.

EDWIN P. MAYNARD, President, LAURIS E. SUTION, Comptroller, ARTHUR 1. HARR, Cashler, CHAS, C. TUTNAM, Asst. Comptroller,

428 AND 130 BOWERY. NEW YORK, Dec. 10, 1012 semi-annual dividend at the rate of IHREE and ONE-HALF Per Cent. per annum has been declared and will be credited to depositors on all sums of 53:00 which shall have been deposite: at least three months on the first day of Jan's next, and will be payable on and after Monday, Jan'y 20, 19th.

Mency deposited on or before Jan's 10 will draw interest from Jon'y 1, 1913. JOSEPH G. I IDDLE, Secretary

New York Savings Bank N. W. Cor. 14th St. and 8th Avenue. FOUR PER CENT.

Seamen's Bank for Savings 74 and 76 Wall Street.

THE TRUSTEES HAVE ORDERED THAT INTEREST be paid to depositors entitled thereto for the six months ending Dec. 31st, 1912. DANIEL BARNES, President GEORGE M. HALSEY, Cashier WILLISTON H. BENEDICT. Secretary. New York, Dec. 18th, 1912.

ELECTIONS AND MEETINGS.

Office of The American Coal Company
of Allegany County,
No. 1 Broadway,
No. 1 Broadway,
The annual election for Directors of The American Coal Company of Allegany County (New Jersey) will be held at the Company's office,
No. 83 Montgomery Street, Jersey City, N. d. on Thursday, the 23th of December, 1912, between the hours of 12 and 1 o clock P. M. The transfer books will not be closed.
H. B. WALBHIDGE, Secretary.

PROPOSALS.

MIDLAND TERMINAL RAILWAY COMPAN 1.

Scaled proposals will be received at the office of the Farmers Loan and Trust Company, 16.

18, 20, and 22 William Street, New York City for the sale to the Trustee, in accordance with the provisions of the mortgage dated the 1st day of December, 1895, of a sufficient amount of bonds to invest \$2,995.31 of the Sinking Fund.

Proposals must be presented before 12 o'clock M. on the 30th day of December, 1922, and should be directed as follows: "Proposals to Sinking Fund, the Michael Terminal Railway Company, Nos. 16-22 William Street, New York City."

New York, December 11th, 1912.

THE FARMERS LOAN AND TRUST COMPANY, By EDWIN S. MARSTON, President,

UNION DEPOT COMPANY.

Columbus, Onto.

Seeled proposals for the sale to the Sinking und of five it. General Mortage 11,2%, bonds of set into thepet (o. will be received at the office of the Treasurer. Columbus, Ohio, until 3 P. M., we can be a 30, 1912, and as provided in the mortage, honds offered at the lowest price, not excelling 102, pre-centum and accrued interest, in the assemble 131, 1912.